Some ideas for presentations on recent crises, 9/17/2015

1. Brunnermeier (2009) is a paper on the recent crisis and I think an undergrad student can read it without much difficulty. For books, besides "Irrational Exuberance" by Shiller, I also want to recommend "The Housing Boom and Bust: Revised Edition" by Thomas Sowell. Powell is at Stanford. He taught at Cornell.

2. I think the popular ones are written by Robert Shiller on subprime crisis and stock market. There are detailed facts about the recent housing bubbles and stock market bubbles in the books, though the economics is not always good.

3. One book that I enjoyed, but may not be at all appropriate for your purposes, is Michael Lewis' "The Big Short". It is storytelling with a moral in the Michael Lewis style, but I what I took away from the book is how difficult it can be in practice to execute a short position. Even if you were sure housing prices were going to fall, actually placing a big bet, and getting your counter-party to pay up when prices do fall, is apparently surprisingly difficult. If shorting is difficult, of course, that opens up more freedom for equilibrium asset prices.

More possible material for 4905 presentations:

These ones are the opposite of technical – you probably know them already.

Fool’s Gold-Gillian Tett (about JP Morgan)

A Demon of our Own Design (various failures) – Richard Bookstaber

also

When Genius Failed (LTCM) – Roger Lowenstein